GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:607
ANSWERED ON:21.10.2008
CEPA WITH SRI LANKA
Jindal Shri Naveen

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the long pending Comprehensive Economic Partnership Agreement (CEPA) with Sri Lanka has been finalised and signed;

(b) if so, the details thereof and its likely impact on Indo-Sri Lanka trade in the years to come;

(c) if not, the reasons for delay in finalising the agreement; and

(d) the names of other countries with whom negotiations for CEPA are under way?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a) The Negotiations on Comprehensive Economic Partnership Agreement (CEPA) between India and Sri Lanka have been concluded during Commerce Secretary level talks held during 9-12 July, 2008. The Agreement is yet to be signed.

(b) CEPA will deepen and widen the ambit of India - Sri Lanka Free Trade Agreement (ISLFTA) by including Trade in Services, Investment and Economic Cooperation.

(c) Both sides have finalised the draft of CEPA. However, the Agreement has not been signed yet as Sri Lanka expressed its desire to carry out stakeholder consultations before signing the Agreement.

(d) The details are given below:

1. Negotiations for India-Korea Comprehensive Economic Partnership Agreement (CEPA) have already been completed.

2. India-Japan negotiations for CEPA are underway.

3. Negotiations for following Comprehensive Economic Cooperation Agreement (CECA) are under way:

i) ASEAN-INDIA CECA
ii) India −Thailand CECA
iii) India- Malaysia CECA.

4. Comprehensive Economic Cooperation and Partnership Agreement (CECPA) with Mauritius is underway.

5. Currently, India is engaged in negotiations on Bilateral Trade and Investment Agreements (BTIA) with European Union (EU) consisting of 27 member countries and European Free Trade Association (EFTA) consisting of Switzerland, Norway, Iceland and Lichtenstein.